

Exhibit F

TIMBER ROCK RAILROAD

WAIVER OF HEARING

Date: October 11, 2010

To: Ricky Paine

Dear Mr. Paine:

I, Ricky Paine, hereby waive my right to a formal hearing and accept without protest time served combined with fifteen (15) days deferred from prior discipline. This is a result from the derailment while I was working as a conductor on the Jasper Turn (Job # TIBR222) on October 1st, 2010 in Silsbee, Texas, where I failed to remove five (5) hand brakes from my train prior to shoving to clear in track 107 thus resulting in the slack running out and derailing the 89th car in your train. I further understand that my actions have resulted in the violation of the following parts of the GCOR and AB&TH:

General Code of Operating Rules

- 1.1 Safety
- 1.1.1 Maintaining a Safe Course
- 1.1.2 Alert and Attentive

Air Brake & train handling Rules

- 102.2 Releasing hand Brakes

I understand that this suspension and all deferred time (0 days) shall be served immediately. If another incident of similar nature occurs within 365 calendar days from the date of this incident (October 1st, 2010) future discipline will be assessed.

Employee Signature: Ricky Paine

Date: 10-11-10

Company Official: [Signature]

Date: 10-11-10